



Direct PLUS - Parent

Student information:

Name _____ Student ID# _____
 (last) (first) (mi)

Parent (borrower) information:

Name _____ Date of birth ____/____/____
 (last) (first) (mi)

Address _____ Phone number (____) _____

Email address _____

- PLUS Loan information:
- Loans are certified for a full academic year and includes both the fall and spring semester
 - If you are a new foundation or foundation transfer student, your spring tuition balance will be \$250 higher because you paid a deposit that is applied to your fall balance – please consider this amount when you are finalizing your total loan amount
 - You must have a completed parent loan approval and Master Promissory Note (MPN) on file with the Department of Education at <https://studentaid.gov/> before you loan is processed

How to determine the total requested loan amount including fees:

- The Department of Education will deduct a 4.228% origination fee from your requested loan amount
- To calculate the total loan amount **with** fees, please use the following formula:
 Fall balance + Spring balance = total yearly balance → Total yearly balance divided by .957 = total requested amount
EXAMPLE: Fall Balance \$5,000 + Spring Balance \$5,000 = \$10,000 / .957 = \$10,449.32 yearly total (round up to the nearest dollar)

Loan amount request (round up to nearest dollar): _____ / .957 = _____
 Yearly Balance Due Fee Total Requested Amount
(The total requested amount should include the 4.228% fees)

If this loan creates a credit (refund) on the student’s account, the amount should go to: Parent or Student

PLEASE NOTE: Refunds will not be processed until mid-September (Fall) and mid-February (Spring).

Parent’s signature _____ Date _____

By signing this form you agree to use all loan proceeds for educational expenses only.

After completing this form, please email to financialaid@kcai.edu Or mail to: Financial Aid Office, KCAI, 4415 Warwick, Kansas City, MO 64111